

# IDAHO DEPARTMENT OF LANDS

## ASSET TRANSACTIONS

### EXCHANGE OR PURCHASE

The  
LAND  
Where  
MIRACLES  
Grow



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LANDS  
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#### Who is the Idaho Department of Lands?

Today, Idaho has about 2.5 million acres of Endowment Trust Lands that are managed on behalf of nine beneficiary groups. The Idaho Department of Lands manages this sacred trust under the governance of the Idaho State Board of Land Commissioners [Land Board].

A full list of beneficiaries and more information about the management of these lands can be found at <http://www.idl.idaho.gov>.

#### The Asset Management Plan

On December 20, 2007, the Land Board approved the first *Asset Management Plan* to guide the management of Endowment Trust Lands. This Plan is used by IDL as a foundation on which to base management decisions. This Plan is available on the IDL web site listed above.

#### So . . . what is an asset?

In addition to land, other assets that IDL may manage or be interested in include: structures and improvements [commercial/industrial buildings], water rights, mineral rights, development rights, timber harvest rights, rights-of-way or utility capacity. Most importantly – the asset must be legally transferable and located within Idaho.

#### Asset Transactions – where to start?

Asset transactions require applicants to work closely with their local IDL Area Office. Types of common transactions include exchanges and requests to purchase Trust Land. Criteria for acquiring new assets are included on the back of this flyer as a general guide. Those who are interested in purchasing Trust Land need to meet with the local Area Office staff to discuss the specific location.

#### Important things to remember –

- ⇒ When an applicant is interested in proposing a transaction to IDL a **pre-application meeting is required**. The applicant should contact the local IDL Area Office to schedule this meeting. A listing of Area Offices is include on the back of this flyer.
- ⇒ Potential applicants need to be aware that there are **costs associated with all transactions**. These costs include: a non-refundable filing fee, administration fee and other costs associated with a transaction that the applicant will be responsible for paying.
- ⇒ **Formal application packets are required** for exchange and purchase proposals.
- ⇒ **Each application is reviewed on a case by case basis**. Evaluation of the application includes but is not limited to an analysis of: income potential to the endowment; proposed use; impact to adjacent endowment lands; access; proximity to existing development; parcel size; and conformance with local regulations. These and other factors are taken into consideration when evaluating the merits of each application.
- ⇒ **All endowment lands shall be sold [purchased] at public auction**, as required by Idaho Code. Method of payment will be either cash or terms as determined by the Idaho Department of Lands and published in the public auction notice.
- ⇒ The Department will **strive to process all Applications through close of escrow within 6 months**. However, the time frame will vary depending on the complexity of the transaction(s) currently under review and Department priorities as defined by the Asset Management Plan and the Land Board.

Visit <http://www.idl.idaho.gov/am/am.html#form> for more information about Asset Transactions and to view sample forms, or contact your local IDL Area Office. Area Office locations and phone numbers are listed on the back of this flyer.



### Priorities for New Assets

When considering the addition of new assets to IDL's portfolio, there are four specific priorities that have been identified by IDL that must be met:

- |                        |   |
|------------------------|---|
| <u>PRIORITY ONE:</u>   | Increase net cash flow  |
| <u>PRIORITY TWO:</u>   | Obtain all purpose legal access   |
| <u>PRIORITY THREE:</u> | Diversify asset types to reduce risk and reduce single industry dependence [forestland] |
| <u>PRIORITY FOUR:</u>  | Reduce management costs   |



### What characteristics would a building or piece of land need to meet the acquisition priorities?

#### **Developed Office / Retail / Industrial**

- Office, retail or industrial space in desirable market area
- Buildings are good quality and have modern systems
- Building is fully tenanted and tenants are interesting in staying
- Building interior can be easily rearranged to meet tenant space needs
- Lease is competitively priced with rent increase provisions

#### **Undeveloped Office / Retail / Industrial**

- Need for office, retail or industrial space in desirable market area
- Comprehensive Plan and/or current zoning support proposed land use
- Necessary utilities (water/power/sewer/etc) are available to site

#### **Agriculture**

- Dry or irrigated cropland with average to good productivity
- Transferable water rights included with irrigated cropland
- Opportunity for crop production leasing
- Cropland located close to urban development

#### **Forest**

- Improves or provides access to existing IDL forest land
- Increases inventory of productive forest land in strong market areas
- Reduces management costs through consolidation of productive forest land
- Forest land located in areas where other land uses may be possible in the future
- Includes other opportunities for income such as ecosystem services or conservation easements

#### **Rangeland**

- Improves access to land assets impacted by nearby urban growth
- Layered revenue activities are possible such as gravel pits, cell tower sites, billboards and wind or solar energy production
- Eliminates islands of private land within large areas of IDL land asset holdings
- Increases IDL's land assets with usable terrain, productive soils, water rights; reduces land assets with noxious weeds and/or sensitive species

### Listing of Supervisory Area Offices:

Cataldo Area—Kingston, ID: (208) 682-4611  
Clearwater Area—Orofino, ID: (208) 476-4587  
Craig Mt. Area—Craigmont, ID: (208) 924-5571  
Eastern Area—Idaho Falls, ID: (208) 525-7167  
Kootenai Valley Area—Bonners Ferry, ID: (208) 267-5577  
Maggie Creek Area—Kamiah, ID: (208) 935-2141  
Mica Area—Coeur d'Alene, ID: (208) 769-1577

Payette Lakes Area—McCall, ID: (208) 634-7125  
Pend Oreille Area—Sandpoint, ID: (208) 263-5104  
Ponderosa Area—Deary, ID: (208) 877-1121  
Priest Lake Area—Coolin, ID: (208) 443-2516  
South Central Area—Jerome, ID: (208) 324-2561  
Southwest Area—Boise, ID: (208) 334-3488  
St. Joe Area—St. Maries, ID: (208) 245-4551